

**Jobs Legislation Marks Victory for Mississippi Farmers, Storm Victims**

***Childers Votes to Keep Mississippi Jobs at Home, Provide Relief for Families and Businesses***

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Washington, DC – Today, U.S. Rep. Travis Childers (MS-01) joined his colleagues in passing legislation to provide disaster assistance to Mississippi farmers, families, and business owners that are struggling to recover in the wake of severe weather that destroyed crops, homes, and businesses. The *American Jobs and Closing Tax Loopholes Act* (H.R. 4213) will also help put North Mississippians back to work by closing tax loopholes that encourage companies to outsource jobs, and by extending loans and programs that spur small business growth and invest in local infrastructure improvements.

Additional information about specific provisions benefitting Mississippi families and businesses, as well as statements Mississippi leaders in support of this legislation, is attached.

“Americans are working hard to recover from tough times, but over the past several months, things have gotten even tougher for hundreds of North Mississippi families affected by severe storms and flooding. The *American Jobs and Closing Tax Loopholes Act* will provide significant relief to farmers, families, and businesses in the First District. The great contributions that our agriculture industry, hard-working families, and small businesses make on a regular basis to the First District don’t go unrecognized, and today’s legislation will help them make a full and fast recovery.

“The *American Jobs* bill will also close unfair tax loopholes, preventing corporations from shipping jobs overseas and sticking American taxpayers with the bill. We can’t afford to lose any more jobs, and this provision will help bring outsourced jobs back home and back to North Mississippi. I urge the Senate to take up this legislation as quickly as possible and support its final passage.

Since last fall, Childers has been leading the effort to secure agriculture disaster assistance after farmers experienced severe crop loss during last fall's heavy rains, and the inclusion of this funding in the *American Jobs* bill marks a significant victory. Previously, Childers also joined the other members of Mississippi's congressional delegation in ensuring that families and businesses suffering damages from recent tornadoes and flooding are eligible for disaster assistance. The *American Jobs* bill includes tax relief that will go towards helping these now eligible families and businesses make a full recovery.

The bill also ends the abuse of the foreign tax credit that encourages companies to move jobs offshore to avoid U.S. taxation. The foreign tax credit is designed to prevent double taxation (i.e., full taxation by both a foreign country and by the United States) of income earned abroad. However, companies have devised schemes essentially shifting the burden of their foreign income tax onto the U.S. Federal government. These transactions enable companies to operate offshore with essentially little or no tax liability to either the U.S. or the foreign government.

The *American Jobs and Closing Tax Loopholes Act* will also:

- Extend lending for small businesses and increase government guarantees
- Extend the Build America Bonds ("BABs") program and reduce payments
- Modify the *Hiring Incentives to Restore Employment* (HIRE) Act so that highway formula funds are apportioned more fairly among states like Mississippi
- Expand successful summer jobs programs
- Protect hard-earned benefits for veterans by allowing for two years concurrent receipt of both DoD military retirement pay and VA military disability pay
- Extend tax incentives for biodiesel and renewable diesel
- Extend the tax credit for manufacturers of energy-efficient residential homes

*A pro-gun, pro-life Mississippian, Congressman Travis Childers (D-MS) represents the First Congressional District in North Mississippi. He is a member of the fiscally conservative Blue Dog Coalition and serves on the House Agriculture and Financial Services Committee. Congressman Childers co-chairs the reestablished bipartisan Congressional Rural Caucus and was appointed to the bipartisan Second Amendment Task Force. For more information, visit [w](#)*

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